

**ASSOCIATION INTERNATIONALE
DES
NUMISMATES PROFESSIONNELS**



**INTERNATIONAL ASSOCIATION
OF
PROFESSIONAL NUMISMATISTS**

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Statement of the International Association of Professional Numismatists Regarding Criminal Complaint Brought by the Manhattan District Attorney Against Richard Beale, the Proprietor of Roma Numismatics

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The International Association of Professional Numismatists (IAPN) has become aware that the New York District Attorney's Office has brought a criminal complaint against Richard Beale, the managing director of Roma Numismatics Limited, a London-based auction house. That criminal complaint alleges that Beale unlawfully purchased valuable coins from Italy, Greece, and Gaza in violation of local national patrimony laws and created false provenances to hide their illicit origins. The criminal complaint also alleges that Italo Vecchi, an Italian dealer based in London, aided this effort for a Roman Republican gold coin of Brutus and another silver coin from Naxos, an ancient Greek colony in Sicily.

IAPN regular members are firms, not individuals. Individuals might become corresponding members and, of course, honorary members because of special distinguished services rendered to the Association. Roma Numismatics has never been an IAPN member firm. Italo Vecchi, who had worked for several members of the IAPN, was made a corresponding member when he retired from day-to-day business and was later made honorary member for his long service within the IAPN in 2007.

Given the New York District Attorney's allegations, on March 3rd, 2023, the IAPN Executive Committee decided to suspend Mr. Vecchi pending resolution of these charges. If proved to be true, these allegations would constitute a clear and very serious violation of the rules of the Association. Nevertheless, IAPN notes that both Messrs. Beale and Vecchi remain entitled to a presumption of innocence until such time that the New York District Attorney substantiates these charges in a Court of Law.

The IAPN is a nonprofit organization of the leading international numismatic firms founded in 1951. It was formed in the aftermath of WW II to help reestablish relationships amongst professional numismatists that had been badly frayed during years of conflict. The objectives of IAPN are the development of a healthy and prosperous numismatic trade conducted according to the highest standards of business ethics and commercial practice, the encouragement of scientific research and the propagation of numismatics, and the creation of lasting and friendly relations amongst professional numismatists around the world. IAPN members promise "[to] guarantee that good title accompanies all items sold, and never knowingly to deal in any item stolen from a public or private collection or reasonably suspected to be the direct product of an illicit excavation, and to conduct business in accordance with the laws of the countries in which they do business." They further promise "[T]o describe numismatic items accurately, and to refrain from any misrepresentation of origin, date, condition, provenance, pedigree, or value." The IAPN has over one hundred member-firms around the world in twenty countries, including twenty-seven in the US. More about the IAPN may be found on the internet at <http://www.iapn-coins.org>. IAPN's complete ethics rules can be found here: <https://iapn-coins.org/iapn/association/>